TO Business

TORONTO Economic Development ...speaking with the business community
June 2007

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1. Toronto: Best quality of life in North America

fDi magazine has ranked Toronto as the best major North American city for quality of life in its bi-annual "Cites of the Future" competition.

This Financial Times publication, placed Toronto second only to its Sister City Chicago as North America's "Major City of the Future." In addition to quality of life, Toronto placed within the top five in the categories of development and investment promotion, infrastructure and human resources.

Toronto was praised for its good affordable housing, low crime levels, strong health and education sectors, falling unemployment and innovative environmental program. fDi spent six months reviewing 108 cities to select the top 10 short listed cities with the best strategies and resources for economic development.

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2. Toronto #1 digital media location, says IBM report

Marking the launch of the first annual *Techweek.to*, the Toronto Region Research Alliance (TRRA) released a study by IBM's New Jersey-based Global Location Strategies Team, positioning Toronto as a leader in digital media.

The study, *Toronto's Competitive Positioning in the ICT sector*, found that Toronto's information and communication technology (ICT) sector ranks with world leaders and

finishes well ahead of the pack in digital media. The report compared Toronto to Bangalore, Boston, Frankfurt, Manchester, San Jose and Washington, six of the most successful ICT cities worldwide. In digital media, Toronto received high marks for its strong base of creative industries, its large pool of computer programmers and creative media talent and its attractiveness as a place to live for international recruits, the TTRA said.

The study looked at four ICT sub-sectors: digital media, professional shared services, next generation electronics and specialist software development. Toronto ranked as the most ideal location in two sub-sectors, digital media and professional shared services. The quality of Toronto's digital media received top grades and came second only to Bangalore for low operating costs. In next generation electronics and specialist software development, Toronto ranked very competitively against other North American alternatives.

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3. Developing a strong green industry cluster and existing business base

The City of Toronto's proposed Green Economic Sector Development Strategy positions the city to become a globally recognized green industry hub.

This strategic initiative will support and promote the ability of existing firms in all sectors to invest in technologies and processes as well as the economic growth and success of local environmental companies.

The strategy and action plan, *People, Planet & Profit: Catalyzing Economic Growth & Environmental Quality in the City of Toronto*:

- provides a better understanding of the existing strengths, weaknesses, opportunities and threats in Toronto's green industry and business sector;
- recommends actions to enhance business competitiveness and stimulate job creation;
- promotes green business practices to existing companies; and
- catalyzes innovation and foster environment and clean energy sector development, firm formation, expansion and recruitment.

The study puts forward 10 priority actions, which centre around: stimulating a green market demand; enhancing and leveraging partnerships with existing networks; marketing the Toronto advantage in key economic clusters including environment, and renewable energy technology; leading by example; educating and expanding the workforce; and supporting existing business. This report will be discussed by the City of Toronto, Economic Development Committee on July 5, 2007.

For more information contact John Alderdice at 416-392-1004.

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4. Development Application Review Project (DARP)

An efficient, timely and transparent development approval process is important for Toronto's growth, competitive edge and quality of life. The City's "Developing Toronto web site" has recently been revamped to provide greater certainty, clarity and quality with respect to the City's development requirements, policies and procedures.

The City of Toronto has a dedicated project team (The Development Application Review Project - DARP) which promotes collaboration with all of the affected City Divisions and facilitates continuous improvements and reforms to the development

application review process.

The goal of this initiative is to provide property owners, developers and builders with:

- Streamlined application review processes for quicker approval times with target timeframes.
- Clear service level expectations, including new ways of doing business.
- Clarity and transparency around submission requirements and development standards.
- Better quality application submissions.

For more information contact Carleton Grant, 416-392-0172.

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5. First Annual *Techweek.to* a success!

The first annual Toronto Technology Week known as *Techweek.to* was a tremendous success. Mayor David Miller launched the event that brought together more than 25 ICT industry programs and attracted well over 3,000 participants. The events were hosted by a variety of organizations, including: the Toronto Board of Trade, the Information Technology Association of Canada (ITAC), mesh, the Ontario College of Art and Design, Humber College, Enterprise Toronto, the Toronto Business Development Centre, the Toronto Region Research Alliance (TRRA), MaRS, Profectio and the Canadian Information Processing Society (CIPS).

The idea for *Techweek.to* came from ICT Toronto, a roundtable of industry stakeholders, and is part of a larger initiative to help market and promote Toronto as a leading international ICT centre. "*Techweek.to* is really about partnership," Dave Forde, Chair of *Techweek.to* said, "it was a super event and everyone had a terrific time."

To participate and find out more about 2008 programming, stay tuned to www.techweek.to.

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6. *My Thum* of Toronto named New Media Company of the year

MyThum Interactive Inc. of Toronto has won the prestigious Company of the Year category at the Canadian New Media Awards (CNMA).

The Canadian New Media Awards recognize and celebrate the accomplishments of talented individuals and companies in the Canadian new media industry. This year's awards considered nominations from companies and individuals representing almost every province in Canada. A selection committee of 127 professionals from private, public, regional and national organizations collaborated online to select the finalists and winners from over 300 nominations.

Toronto-based individuals and companies dominated the competition receiving 50% of the awards. Other Toronto winners included: Ryan Andal; Matthew Hornburg of marblemedia; Breakthrough New Media; Independent Learning Centre; zinc Roe New Media; Xenophile Media.

Adam Froman Founder and Executive Producer of the Awards presented a special recognition award to Sheldon Levy, President and Vice Chancellor Ryerson University. Chosen by the Toronto Star as one of the "10 to Watch in 2007", President Levy was acknowledged for his impassioned and proactive commitment to students and scholarship.

"This year's CNMA is just another step in our continued efforts to tell the world that those in this industry already know - that Canada is a world-class centre for interactive digital media," noted Mr. Froman.

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7. Partnership pursues commercialization of Canadian regenerative medicine

MaRS Discovery District and the Canadian Stem Cell Network (SCN) have partnered to pursue long-term financing for the activities currently being undertaken by Aggregate Therapeutics Inc. (ATI) in regenerative medicine, which includes stem cell therapies, tissue engineering, and biomaterials.

ATI has been hailed as a unique commercialization model which holds exclusive rights to stem cell technologies from 37 scientists at 16 universities and hospital research institutes. This new commercialization model allows investors to quickly identify the most innovative convergent technologies by offering them a central point to access early Intellectual Property.

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8. Four U of T professors among *Canada's Top 40 Under 40*

In recognition of their significant achievements measured in five categories: vision and leadership; innovation and achievement; impact; community involvement and contribution; and, growth/development strategy, University of Toronto professors Tom Chau, Brendan Frey, Vivek Rao and Aaron Schimmer have been named in *Canada's Top 40 Under 40*.

Canada's Top 40 under 40, established by Caldwell Partners, is designed to promote mentorship and professional development by introducing young leaders to the established business community and by promoting them as role models for young Canadians. Click here to read the full story.

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9. Toronto researchers and institutes recognized by Province

Toronto's top research and innovation talents were honoured by Premier and Minister of Research and Innovation Dalton McGuinty at the inaugural Premier's Innovation Awards ceremony held at the MaRS Discovery District last month.

The three categories of awards, Catalyst, Discovery and Summit, recognized the achievements of applicants in everything from life-saving medical research to innovations that are revolutionizing business and industry.

Parham Aarabi of Toronto was awarded the Premier's Catalyst award for best young innovator. Winners of the Premier's Discovery Awards for individual research achievement were:

- Life Sciences and Medicine: Spencer C.H. Barrett, University of Toronto
- Natural Sciences and Engineering: Andreas Mandelis, University of Toronto

Recipients of the Summit Award included Toronto medical researchers John E. Dick, University Health Network; Tak Mak, Princess Margaret Hospital, University Health Network; Anthony J. Pawson, Samuel Lunenfeld Research Institute, Mount Sinai Hospital; and Peter St. George-Hyslop, University of Toronto and University Health

Network.

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10. Toronto joins 16 world cities in Clinton Climate Initiative

Toronto has emerged as one of 16 world cities partnering in a global Energy Efficiency Retrofit Program with the Clinton Climate Initiative. The program brings together four of the world's largest energy service companies (ESCOs), five of the world's largest banks and sixteen of the world's largest cities in a coordinated effort to significantly reduce energy use in buildings.

Buildings are responisble for over 50% of greenhouse gas emissions. Toronto, among the initial group of cities including Bangkok, Berlin, Chicago, Houston, Johannesburg, Karachi, London, Melbourne, Mexico City, Mumbai, New York, Rome, Sao Paulo, Seoul, Tokyo-will have access to funding to make energy retrofits to City-owned and privately owned buildings. These 'green' improvements will typically lead to energy savings between 20 to 50 per cent.

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11. 2009 World Green Roof Congress will spotlight Toronto

The City of Toronto has won a bid for the 2009 World Green Roof Congress, which is expected to bring 1,000 delegates from around the world to discuss the latest research, policy and technical advances in the green roof industry.

Toronto has a range of green initiatives in place and has recently seen growth in its environmental businesses cluster. "This is... an acknowledgement that Toronto truly is a global leader in the fight against climate change," said Mayor Miller.

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12. University of Waterloo math faculty opens offices in MaRS

North America's only faculty of mathematics at the University of Waterloo (UW) is opening offices in MaRS Discovery District, bringing its well-known expertise in the mathematical and computational sciences to the heart of Ontario's advanced research in health care and medicine.

"The application of mathematical and computing research... underlies all our technology and modern developments -- and now is playing a more major role in medicine and health care. Behind every new cure and improved medical procedure lies models, clinical studies, software and databases," says Tom Coleman, dean of mathematics at UW.

UW researchers will lend their expertise to solving health-care related challenges. Initial projects under discussion include building mathematical modelling tools to address health-care waits and hospital bed allocation.

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13. Toronto Food Business Incubator supports food micro-enterprises

The Toronto Food Business Incubator (TFBI) has been developed to assist food business micro-enterprises make the transition to commercialization. The facility, sponsored by the City of Toronto in partnership with TEDCO, will open its doors on July 1. Located at 133 Rivalda Road, the TFBI will provide members with access to

commercial standard facilities and business resources under one roof.

For general information and membership inquiries, contact Michael Wolfson, Food and Beverage Sector Specialist, at 416-392-3830 or mwolfso@toronto.ca

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14. Italian community embraces Toronto with $10 million gift to AGO

Recently a group of Toronto Italian families supported the upgrading of the Art Gallery of Ontario with a $10 million contribution. Published poet and executive director of the Italian Chamber of Commence, Corrado Paina holds that this initiative is about more than money. He holds that it signals an historic adoption of Toronto as home. "These people aren't immigrants anymore. The city has become something new to them. It has become what it was in their dreams. Once you've left home, you have left forever. When you go back you go back as a privileged tourist. We're all now Torontonians."

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15. Toronto Among 50 Worldwide Centers of Commerce

Toronto has been named one of the world's 50 Worldwide Centers of Commerce(TM) - cities that drive global commerce. MasterCard Worldwide made the announcement as part of its research effort, designed to provide insights and knowledge on how leading cities influence the global economy.

As part of the overall ranking, Vancouver, Toronto and Montreal ranked first, second and third respectively as the easiest places in the world for doing business. A strong national health care system, excellent infrastructure, low traffic and easy access to public transportation helped make the three cities most attractive for doing business.

"The trend of commerce becoming more knowledge-driven and less tangible has actually elevated the role of today's cities, positioning them as the hubs of complex circuits that fuel the globalized economy and provide connections through which true global commerce takes place," said Dr. Yuwa Hedrick-Wong, Economic Advisor, MasterCard Worldwide.

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16. Calendar

June 19 - 20, 2007: EECO Environment and Energy Conference 2007

The EECO Environment and Energy Conference 2007 is the industry forum for clean energy, climate change and clean air. The conference will offer insight into the most pressing challenges affecting the future of the Great Lakes Region.

Connect with 700 industry leaders in Toronto at the Metro Toronto Convention Centre this June 19 - 20. For more information contact EECO 2007.

June 19, 2007: How to start a food business

If you're thinking about entering the Food & Beverage industry, this seminar is a great place to start. The seminar will focus on the food industry with insights on distribution channels, how to market your product and an introduction to food regulation guidelines. Business practices are also covered with tips on preparing a business plan, pricing and costing your products, and how to effectively network.

North York Civic Centre, Council Chambers, 5100 Yonge Street, Toronto
9:30 am - 12:30 pm, registration deadline: June 15

Click here to register.

July 16 - 19, 2007: **Women in Film and Television - Toronto (WIFT) International Summit**

The WIFT International Summit to be held at the Park Hyatt Toronto will bring together participants from Afghanistan to New Zealand. Delegates can participate in panel discussions, workshops, screenings and more.

The Summit will encourage international business opportunities that assist production companies and film makers in creating strong products.

For more information click here.

June/July: **Enterprise Toronto events**

Enterprise Toronto hosts a range of free seminars for Toronto entrepreneurs. This is a selection of what's coming.

June 19: Business Clinics - Canadian Marketing Research
July 3: Morning Seminar Series - Exporting for small business
July 5: Morning Seminar Series - Buying a small business
July 12: Advanced seminar series - Patents

For a full list of events visit: www.enterprisetoronto.com

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17. **Contact Us**

We are interested in your feedback. Contact us at cknipfel@toronto.ca with ideas for future newsletter topics, questions about issues raised, or to add names to our distribution list.

18. **Here to Help**

If you are looking to expand or relocate, if you need assistance with city, provincial or federal agencies, contact investing@toronto.ca. We are able to put you in touch with key contacts to expedite your business plans.

Check out Toronto's comprehensive business services at www.toronto.ca/business.

To access past issues of TO business, click here.

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